MONTHLY REPORTS

May 29, 2020
Finance and Administrative Services
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SUBJECT: LAKE COUNTY MONTHLY FINANCIAL REPORTS

Summary: In accordance with Lake County's Budget and Financial Policies, monthly reports are submitted to the Finance and Administrative Committee that provide a current snapshot comparing actual revenues and expenditures to budgeted amounts. In addition, the Finance Department provides other financial information that may be of interest to the County Board.

Background:
Three reports are attached:

- a Revenue & Expense Budget vs. Actual Report, through April 30, 2020,
- an Economic Indicator Report, reflecting the most recent information available, and
- a P-Card Summary Report.

Analysis:

- The **Revenue & Expense Report** reflects activity through the end of April, or five months of activity so a straight-line benchmark would be that 42% of budgeted expenditures or revenues would be spent/received. However, seasonality and year-end close-out impact actual activity, so it is helpful to compare to the prior year at the same time.
- This month's **Revenue & Expense Report** reflects the significant impact of COVID-19, particularly on revenues. The General Fund is down $9 million compared to last year at this time, Public Works is down $4.5 million compared to the same time last year, and the Health Department is down $8.6 million compared to the same time last year. Expenses are down as well, with only 31.3% expended in the General Fund, down about $3.7 million compared to last year at this time. In total, across all funds, expenses are down $9.4 million compared to the same time last year.
- The **Economic Indicator Report** also reflects the significant impacts of COVID-19 on the County's economically sensitive indicators.
- The **P-Card Summary Report** reflects lower-than average use, due to the disruption caused by COVID-19. Total spend for the period was $500,755, including 873 transactions.

Please contact me with any questions.

Attachments: (1) Revenue & Expense Budget vs. Actual Report, (2) Economic Indicator Report, (3) P-Card Summary Report

COORDINATION & ALIGNMENT	Staff Coordination	Strategic Initiatives			2019 Strategic Goals					2019 Strategic Themes									
	CAO		X	X						X		X							
	✓ FAS /Purchasing	Regional Leadership	Fiscal Responsibility	Exceptional Service and Operational Excellence	Public Safety & Justice	Econ. Opportunities	Infrastructure	Sustainable Enviro.	Build Healthy Communities	Inter-Org. Coop.	Quality of Life	Econ. Development	Infrastructure	Enviro. Sustain.	Sustainability	County Branding	Mental Health	Specialty Funding	Diversity & Inclusion
	HR																		
	IT/ET																		
	Const. & Facility																		
	PB&D																		
	SAO																		
	LCSO																		
	Workforce																		